HOUSE BILL 1371 By Swafford

AN ACT to amend Chapter 140 of the Private Acts of 1963; and any other acts amendatory thereto, relative to bidding for purchases and contracts for the Town of Pleasant Hill.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Article IV, Section 5 of Chapter 140 of the Private Acts of 1963, and any other acts amendatory thereto, is amended by deleting the section in its entirety and inserting instead the following language:

Be it further enacted, That all purchases and contracts for more than \$5,000 shall be awarded to the lowest possible responsible bidder meeting specifications, after publication, advertisement, and competition, as may be prescribed by ordinance; but no contract for any public work or improvement costing over \$5,000 shall be awarded except on condition that the contractor give bond with some bonding company authorized to do business in the State of Tennessee as surety, in sum equal to the contract price.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the Town of Pleasant Hill. Its approval or nonapproval shall be proclaimed by the presiding officer of the Town of Pleasant Hill and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.